

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re:

CELSIUS NETWORK LLC, *et al.*,¹

Debtors.

)
) Chapter 11
)

) Case No. 22-10964 (MG)
)

) (Jointly Administered)
)

**ORDER AUTHORIZING THE EMPLOYMENT AND RETENTION
OF WHITE & CASE LLP AS COUNSEL EFFECTIVE AS OF JULY 29, 2022**

Upon the application (the “Application,” ECF Doc. #603)² of the Official Committee of Unsecured Creditors (the “Committee”) of Celsius Network LLC and its affiliated debtors and debtors in possession (collectively, the “Debtors”) for entry of an order (this “Order”) authorizing the employment and retention of White & Case LLP (“White & Case”) effective as of July 29, 2022 as the Committee’s counsel; and the Court having jurisdiction to consider the Application and the relief requested therein in accordance with 28 U.S.C. §§ 157 and 1334; and consideration of the Application and the relief requested therein being a core proceeding pursuant to 28 U.S.C. § 157(b)(2)(A); and venue being proper before this Court pursuant to 28 U.S.C. §§ 1408 and 1409; and due, sufficient, and proper notice of the Application having been provided under the circumstances and in accordance with the Bankruptcy Rules and the Local Rules, and it appearing that no other or further notice need be provided; and a hearing having been held, if necessary, to consider the relief requested in the Application (the “Hearing”); and upon consideration of the Declarations attached to the Application, and the record of the Hearing, if any, and all of the

¹ The Debtors in these chapter 11 cases and the last four digits of their federal tax identification number are as follows: Celsius Network LLC (2148); Celsius KeyFi LLC (4414); Celsius Lending LLC (8417); Celsius Mining LLC (1387); Celsius Network Inc. (1219); Celsius Network Limited (8554); Celsius Networks Lending LLC (3390); and Celsius US Holding LLC (7956). The location of Debtor Celsius Network LLC’s principal place of business and the Debtors’ service address in these chapter 11 cases is 121 River Street, PH05, Hoboken, New Jersey 07030.

² Capitalized terms used herein and not otherwise defined herein shall have the meanings ascribed to such terms in the Application.

proceedings had before the Court; and the Court having found and determined that White & Case does not represent or hold any interest adverse under section 1103 of the Bankruptcy Code, and is (to the extent applicable) a “disinterested person” as that term is defined under section 101(14) of the Bankruptcy Code, that the relief sought in the Application is necessary and in the best interests of the Committee, the Debtors, their estates, their creditors, and all parties in interest, and that the legal and factual bases set forth in the Application establish just cause for the relief granted herein; and after due deliberation and sufficient cause appearing therefor,

IT IS HEREBY ORDERED, ADJUDGED, AND DECREED THAT:

1. The Application is granted to the extent provided herein. The Committee is authorized pursuant to sections 328 and 1103 to employ and retain White & Case as its counsel in these chapter 11 cases, effective as of July 29, 2022, in accordance with the terms and conditions set forth in the Application, and to provide the services set forth in the Application.

2. In connection with the chapter 11 cases, White & Case shall be compensated in accordance with, and will file, interim and final fee applications for allowance of its compensation and expenses and shall be subject to sections 330 and 331 of the Bankruptcy Code, the Bankruptcy Rules, the Local Rules, any applicable orders of the Court, and pursuant to any additional procedures this Court deems appropriate.

3. White & Case shall be reimbursed for reasonable and necessary expenses.

4. Further, White & Case shall make a reasonable effort to comply with U.S. Trustee’s requests for information and additional disclosures as set forth in the *Guidelines for Reviewing Applications for Compensation and Reimbursement of Expenses Filed Under 11 U.S.C. § 330 by Attorneys in Larger Chapter 11 Cases* effective as of November 1, 2013.

5. To the extent that the Application and the Declarations of Gregory F. Pesce and Scott Duffy are inconsistent with this Order, the terms of this Order shall govern.

6. White & Case shall use its best efforts to avoid any duplication of services provided by any of the Committee's other retained professionals in these chapter 11 cases.

7. Prior to any increases in White & Case's rates for any individual retained by White & Case and providing services in these cases, White & Case shall file a supplemental affidavit with the Court and provide ten business days' notice to the Debtors and the United States Trustee. The supplemental affidavit shall explain the basis for the requested rate increases in accordance with Section 330(a)(3)(F) of the Bankruptcy Code and state whether White and Case's client has consented to the rate increase. The United States Trustee retains all rights to object to any rate increase on all grounds including, but not limited to, the reasonableness standard provided for in section 330 of the Bankruptcy Code.

8. To the extent that the Court does not grant certain of the relief requested in *The Official Committee of Unsecured Creditors' Ex Parte Motion Seeking Entry of an Order (I) Authorizing the Committee to File Under Seal Certain Confidential Commercial Information Related to the Application to Retain and Employ White & Case LLP as Counsel to the Committee and (II) Granting Related Relief* (ECF Doc. # 602) or any other motion seeking to authorize the sealing of information, the Committee shall file, as soon as reasonably practicable thereafter, unredacted versions of any declaration or other supplemental disclosure to the extent necessary to comply with such rulings by the Court.

9. Notice of the Application as provided therein shall be deemed good and sufficient notice of the Application.

10. The Committee and the Debtors are authorized and empowered to take all actions necessary to implement the relief granted in this Order.

11. The terms and conditions of this Order shall be immediately effective and enforceable upon its entry.

12. This Court shall retain exclusive jurisdiction to hear and determine all matters arising from or related to the implementation, interpretation, or enforcement of this Order.

IT IS SO ORDERED.

Dated: September 15, 2022
New York, New York

/s/ Martin Glenn
MARTIN GLENN
Chief United States Bankruptcy Judge